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SUBJECT: INVITATION TO FRB CHAIRMAN BERNANKE TO ADDRESS THE UN ECONOMIC AND SOCIAL COUNCIL - APRIL 2007

¶1. Action request. USUN received January 29 the following letter from Ambassador Dalius Cekuolis (Lithuania), incoming President of The UN Economic and Social Council (ECOSOC), inviting Federal Reserve Chairman Bernanke to deliver a keynote address to the UN Economic and Social Council on the subject of globalization. USUN strongly supports this invitation and requests the Department assist FRB Chairman Bernanke in arranging an appropriate date for an April keynote address to ECOSOC (UN Headquarters, New York). Text of letter follows in para 2. below. End action request.

¶2. Begin text:

25 January 2007

Dear Mr. Bernanke,

On behalf of the members of the United Nations Economic and Social Council, I have the honor to invite you to deliver the special keynote address to the Council on the subject of globalization, at a time convenient to you during the second half of April 2007.

The Economic and Social Council is a principal organ of the United Nations. Its main function is to serve as the central forum for discussing international economic and social issues, and formulate policy recommendations addressed to Member States and to the United Nations system.

At the 2005 World Summit, world leaders adopted important decisions for the realization of the development goals agreed at the UN global conferences and summits since the 1990s. Together, they have defined the most ambitious development agenda in history. The challenge is delivering on the implementation of these commitments.

This challenge is especially relevant in the current international context, shaped by the extraordinary reach of globalization. In this regard, we, at the United Nations, are very much inspired by your insightful remarks at the Jackson Hole conference held in August 2006, highlighting the unprecedented scale and pace of global interdependence and the challenge for policymakers-and global institutions-to ensure that the benefits of economic integration are sufficiently widely shared that a consensus for welfare-enhancing change can be obtained.

This year's ECOSOC's session offers new windows for building such a consensus.

ECOSOC engages Member States and leaders from the public and private sectors and from wider civil society in the UN's development dialogue. Previous speakers have included economic luminaries, high level officials, and Former Nobel Prize winners such as The Honorable Lawrence H. Summers, US

Treasury Secretary, as well as Amartya Sen and Joseph E. Stiglitz.

The Council, and I personally, are sincerely counting on your contribution and vision, which would be critical in setting the tone for this important year.

Your participation this year will be very important to ensure the success of our common endeavor.

Sincerely  
Dalius Cekuolis

Mr. Ben S. Bernanke  
Chairman of the Board of Governors  
of the Federal Reserve System  
Washington, DC,  
WOLFF